

**A History of State Operating and Reserve Fund Balances
Compared to the Operating Revenue Stream
(Millions of Dollars)**

State Fiscal Year	General Fund	Tuition Reserve	Prop Tax Repl Fund	Rainy Day Fund	Total Balances	Operating Revenue(5)	Balance as % of Oper. Rev.
1975-1976	131.0	100.0	221.6	0.0	452.6	1,705.8	26.53%
1976-1977	116.4	120.0	235.1	0.0	471.5	2,062.0	22.87%
1977-1978	218.4	120.0	279.6	0.0	618.0	2,258.9	27.36%
1978-1979	332.7	120.0	290.6	0.0	743.3	2,549.1	29.16%
1979-1980	216.7	120.0	295.7	0.0	632.4	2,437.9	25.94%
1980-1981 (1)	30.0	120.0	172.6	0.0	322.6	2,521.8	12.79%
1981-1982	0.3	120.0	34.3	0.0	154.6	2,743.7	5.63%
1982-1983 (2)	60.4	120.0	0.0	0.0	180.4	2,823.5	6.39%
1983-1984	102.3	120.0	0.0	0.0	222.3	3,612.8	6.15%
1984-1985	55.0	120.0	0.0	145.1	320.1	3,948.1	8.11%
1985-1986	39.4	120.0	0.0	153.8	313.2	4,027.3	7.78%
1986-1987	101.1	120.0	0.0	164.5	385.6	4,319.6	8.93%
1987-1988 (3)	243.2	120.0	0.0	213.8	577.0	4,805.0	12.01%
1988-1989	424.6	135.0	0.0	265.4	825.0	5,263.3	15.67%
1989-1990	372.2	144.0	0.0	318.0	834.2	5,491.3	15.19%
1990-1991	109.4	155.0	0.0	323.0	587.4	5,560.6	10.56%
1991-1992	138.9	165.0	0.0	328.6	632.5	5,784.5	10.93%
1992-1993	9.7	180.0	0.0	300.6	490.3	6,098.6	8.04%
1993-1994	90.0	190.0	0.0	370.3	650.3	6,720.1	9.68%
1994-1995	679.3	200.0	0.0	419.3	1,298.6	7,277.0	17.85%
1995-1996	1,024.8	215.0	0.0	439.5	1,679.3	7,569.8	22.18%
1996-1997	1,138.2	240.0	0.0	466.1	1,844.3	7,937.8	23.23%
1997-1998	1,319.3	240.0	0.0	496.1	2,055.4	8,481.9	24.23%
1998-1999	1,211.1	255.0	0.0	524.7	1,990.8	8,940.7	22.27%
1999-2000 (4)	810.3	270.0	0.0	535.1	1,615.4	9,158.9	17.64%
2000-2001 (4)	401.0	270.0	0.0	559.7	1,230.7	9,631.1	12.78%

- Notes: (1) Income tax rate was reduced from 2.0% to 1.9% effective January 1, 1980.
- (2) Income tax rate was increased from 1.9% to 3.0%, and the Sales tax rate was increased from 4% to 5% effective January 1, 1983.
- (3) Income tax rate was increased from 3.0% to 3.4% effective July 1, 1987.
- (4) Estimated by the Indiana State Budget Agency.
- (5) Operating Revenues are the total of General Fund and PTR Fund revenues including lottery and DSH revenues transferred to the General Fund.